

REMARKS

In the outstanding Office Action, claims 35-98 were presented for examination. Independent claims 35, 44, 64, 68, 75, 81 and 82 were rejected under 35 USC §101 for lack of utility and under 35 USC §112 for indefiniteness. In addition, independent claims 35, 96 and 98 were rejected under 35 USC §103 as being unpatentable over Ordish in view of Odom.

The Office Action has been most carefully studied. In this amendment applicant has canceled claim 81 *without prejudice*, and has added new claims 99-101 more particularly pointing out the invention. In addition, claims 35, 44, 46, 48-51 and 55-56, 61, 64-65, 70, 72, 74-75, 82 and 90 have been amended. As a result of these amendments, Claims 35-80 and 82-101 are now pending.

The new and amended claims have been carefully written to avoid any questions under 35 U.S.C. §112, in accordance with the guidelines and requirements set forth in the outstanding Office Action. Accordingly, as will be discussed in detail below, it is believed that the application is clearly in condition for allowance.

Drawings

Applicant believes the drawings filed September 26, 2001 are acceptable and respectfully requests confirmation of same.

Telephone Interview on April 17, 2003

During a telephone interview with Examiner Akers kindly granted to the undersigned and conducted in two sessions on April 17, 2003, agreement was reached as to the allowability, in substance of claim 35, as now amended. The Examiner's

courtesy in arranging and conducting the telephone interview and favorable indications of allowability are greatly appreciated by applicant.

To facilitate consideration of the issues during the telephone interview applicant emailed to the Examiner a comparative table in which were explained many differences of the invention of Claim 35 from the Ordish and Odom references relied upon. Also furnished informally to the Examiner were proposals for amendment the substance of which now appears in the amendments made herein.

The Invention Claimed in Amended Claim 35

The invention as now claimed in amended claim 35 relates to a method of financing the sale of a traded product which method employs a novel buyer-executed event-activated payment draft which does not become negotiable until the occurrence of an activating event the nature of which has been pre-agreed by the buyer and the seller. When the activating event occurs, a payment term commences and the payment draft, or bill of exchange becomes negotiable and may be presented to a financial institution for payment.

In amended claim 35, pursuant to the telephone interview on April 17, 2003, various possible events that can activate the payment draft employed in applicant's claimed financing method have been explicitly set forth in a new clause, clause a) iv) to more distinctly claim the invention. Other suitable, or equivalent, activating events may be known to, or become apparent to, those skilled in the art in light of applicant's teaching, and may be employed in the practice of the invention. No significant narrowing is believed effected by the amendment.

The inventive method of trade finance defined in amended claim 35 enables a seller to receive, prior to release or delivery of the relevant goods or services from the seller's control, a payment instrument, which while not being immediately negotiable, will become negotiable in a timely manner, and which can be issued and executed without depleting the buyer's cash or credit resources.

Neither Ordish nor Odom nor any other art known to applicant, whether considered alone or in combination, discloses or remotely suggests such a trade finance method or payment draft.

The Invention Claimed in Claims 36-80 and 82-101.

Independent claims 44, 64, 68, 75 and 82 have also been amended to recite some of the various possible events that can activate the payment draft or bill of exchange, in much the same way as claim 35 was amended other such events being or becoming known to those skilled in the art. For convenience, Claim 81 has been canceled and replaced by new claim 101 which is directed to substantially similar subject matter, and claims. Again, these amendments are believed made without in substance narrowing, and without surrendering equivalents of such or events, but to more distinctly recite possible activating events and to remove minor informalities. As considered during the telephone interview, it is believed that claims 36-80 and 82-101 are allowable for the reasons that claim 35 is in substance considered allowable.

New claim 99 finds support, *inter alia*, at page 42, lines 9-11, which for convenience are reproduced below:

"Therefore the seller will create the document that accompanies the goods, namely the invoice. In this case the pro-forma invoice is a system precursor of an actual invoice. The latter can be quickly and accurately generated from the former."

New claim 100 finds support, *inter alia*, at page 85, lines 11-13, which for convenience are reproduced below:

"In step 124 third party administrator TPA verifies the accuracy of the shipment information provided. Inconsistencies can be referred back to exporter E for clarification or correction. Optionally, and if the shipping documents are in order,"

and also in Figure 13, particularly step 124.

Claim Rejections - 35 U.S.C. §101 Utility

While applicant believes that, pursuant to the above-mentioned interview, issues any question as to the utility of the claimed invention under 35 USC §101 is now moot, applicant notes, for the record, that when it is readily apparent that the claimed invention has a well-established utility, a rejection based upon lack of utility should not be imposed. (See MPEP 2107 II. (A) (3)). As is readily apparent from the specification and the record herein, the claimed invention is useful to both buyers and sellers in easing the difficulties experienced in financing trade transactions between remote parties. This is clearly not a "throw-away" utility such as the use of a complex invention as landfill. (See MPEP 2107 II. (B) (1) (i)).

Claim Rejections - 35 U.S.C. §112 and §103

The rejections under 35 U.S.C. §112 for indefiniteness and §103 for obviousness have been addressed hereinabove and are believed not applicable to the claims as now amended.

In view of the above amendments and the discussion relating thereto, it is respectfully submitted that the instant application, as amended, is in condition for allowance. Such action is most earnestly solicited. If for any reason the Examiner feels that consultation with Applicant's representative would be helpful in the advancement

of the prosecution, he is invited to call the telephone number below for an interview.

Respectfully submitted,

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I hereby certify that this correspondence is being deposited with the United States Postal Service as first class mail, postage prepaid, in an envelope addressed to: Assistant Commissioner for Patents, Washington, D.C. 20231, on April 29, 2003


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